

ASX ANNOUNCEMENT

CELLMID: ÉVOLIS® HAIR GROWTH PRODUCTS EXCEED DISTRIBUTION TARGETS

- TGA listed hair growth products to be sold in 700 pharmacies
- First clinically validated topical hair growth product in 24 years

SYDNEY, Thursday, 13 September 2012: Cellmid Limited (ASX: CDY) has exceeded forecast annual distribution targets for its évolis® hair growth products within twelve weeks of launch.

The Company, through its controlled entity Advangen International Pty Ltd, has now struck agreement with almost 700 Australian pharmacies to stock its scientifically validated évolis® hair growth product range – well above its projected target of 400 stockists by June 2013.

Stockists include some of the largest pharmacy banner groups such as Priceline, Terry White and regional groups like National Pharmacies and their respective online stores. In addition, Cellmid has recently completed a four hour campaign on Foxtel's TVSN (television shopping network) with solid sales results.

“It is difficult to project sales for a brand new product” said CEO of Cellmid, Maria Halasz. “Pharmacy revenues will depend not only on strong initial orders but line-fill rates, which we will not be able to assess for at least six months” she added.

In addition to the Australian distribution Cellmid has global manufacturing and distribution rights to the products outside of China and Japan. The Company has a comprehensive licensing and distribution plan and is actively pursuing opportunities in Europe, USA, India and South America.

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Product Information

Advangen's products, including the évolis® range for the pharmacy market, are based on using FGF-5 (Fibroblast Growth Factor 5) inhibitors to prevent hair loss, extend the growth phase of the hair cycle and activate resting follicles prompting them to grow. FGF-5 is known to cause hair to fall out and suppress hair growth. Its absence results in strong hair growth. FGF-5 has no other functions rendering its inhibitors safe. Advangen's FGF-5 inhibitor products are plant extracts that have been tested for their ability to inhibit FGF-5 with propriety high through put assay. Several products have been developed, of which the Advangen range (Jo-Ju® and Léxilis®) will be sold through hair salons as cosmeceuticals. The évolis® range has been listed by the TGA and will be sold as an over the counter product in pharmacies.

Cellmid Limited (ASX: CDY)

Cellmid is an Australian biotechnology company developing innovative novel therapies and diagnostic tests for inflammatory diseases, heart attack and cancer. Cellmid holds the largest and most comprehensive portfolio of intellectual property related to midkine and midkine antagonists globally. The Company's most advanced development programme is for the treatment of inflammatory and autoimmune conditions and cancer using the Company's proprietary anti-midkine antibodies. Cellmid is also developing the midkine protein for the treatment of AMI (heart attack) and other ischemic diseases. In addition, Cellmid is commercialising midkine as a biomarker for early cancer diagnosis. Elevated midkine concentration in the blood and other body fluids is strongly indicative of cancer. Cellmid's first product, the MK-ELISA, is a blood test that sensitively and accurately measures serum midkine levels.

Advangen International Pty Ltd

Advangen International Pty Ltd is a controlled entity of Cellmid Limited. Advangen develops and sells scientifically validated products to prevent and treat various forms of hair loss. The Company's products have well understood mechanism of action and have been extensively tested for safety and efficacy with published validation data. Advangen has two market ready product ranges, one for pharmacies (évolis®) and one for professional hair salons (Jo-Ju® and Lexilis®). In addition, the Company is developing midkine in a high performance formulation for the treatment of age related hair loss.